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Laventhol & Horwath
Certified Public Accountants

NATIONAL TREND OF BUSINESS

Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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MARCH 1987 COMPARED WITH MARCH 1986

OCCUPANCY RATES INCREASE FIFTH STRAIGHT MONTH

For the fifth straight month, occupancy rates surpassed the comparable month of last year as the occupancy rate for March, reported at 75.3 percent, increased 4.6 percent over March of last year. This recent surge in occupancies was led primarily by the Northeastern part of the United States, as the region posted a 6.8 percent increase over the previous March. The other three regions of the country indicate moderate gains from March 1986. The year-to-date national occupancy rate stands at 67.6 percent, an increase of 3.7 percent over the first quarter of 1986.

The average daily rate for a room during March was $77.65, an increase of 6.0 percent from a year ago. The Northeast region continues to have the highest regional average rate of $106.55, while the North Central region reported the lowest regional average rate of $55.08. Nationally, the year-to-date room rate of $73.53 is 4.6 percent above the comparable 1986 level.

Total sales during March rose 10.5 percent for all lodging establishments, while room sales increased 11.9 percent compared with March of last year. Year-to-date total sales are 8.8 percent higher than during the first quarter of 1986.

Food and beverage operations showed a 2.1 percent increase in the number of covers served for March, but a decrease in F&B sales per occupied room. Year-to-date covers through March are up 0.7 percent from one year ago.

Based on first quarter performance, it appears that the rest of 1987 should be good for the U.S. hotel industry. Demand growth will outpace additions to supply for the remainder of the year. This will result from continued economic growth which will stimulate business travel as well as give the pleasure travelling public more disposable income to spend on vacations. It will be reflected in a gradual rise in occupancy, particularly in the Northeast and West.

With occupancy rates on the rise, we feel that rooms rates will also climb as hoteliers will be more inclined to pass on cost increases to the guest. In light of this we expect rate increases to exceed the inflation rate by one to two percentage points.

	Projections	Actual Last Year
MAY 1987	65-67%	64.9%
JUNE 1987	69-71%	68.8%
JULY 1987	69-71%	69.6%

SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

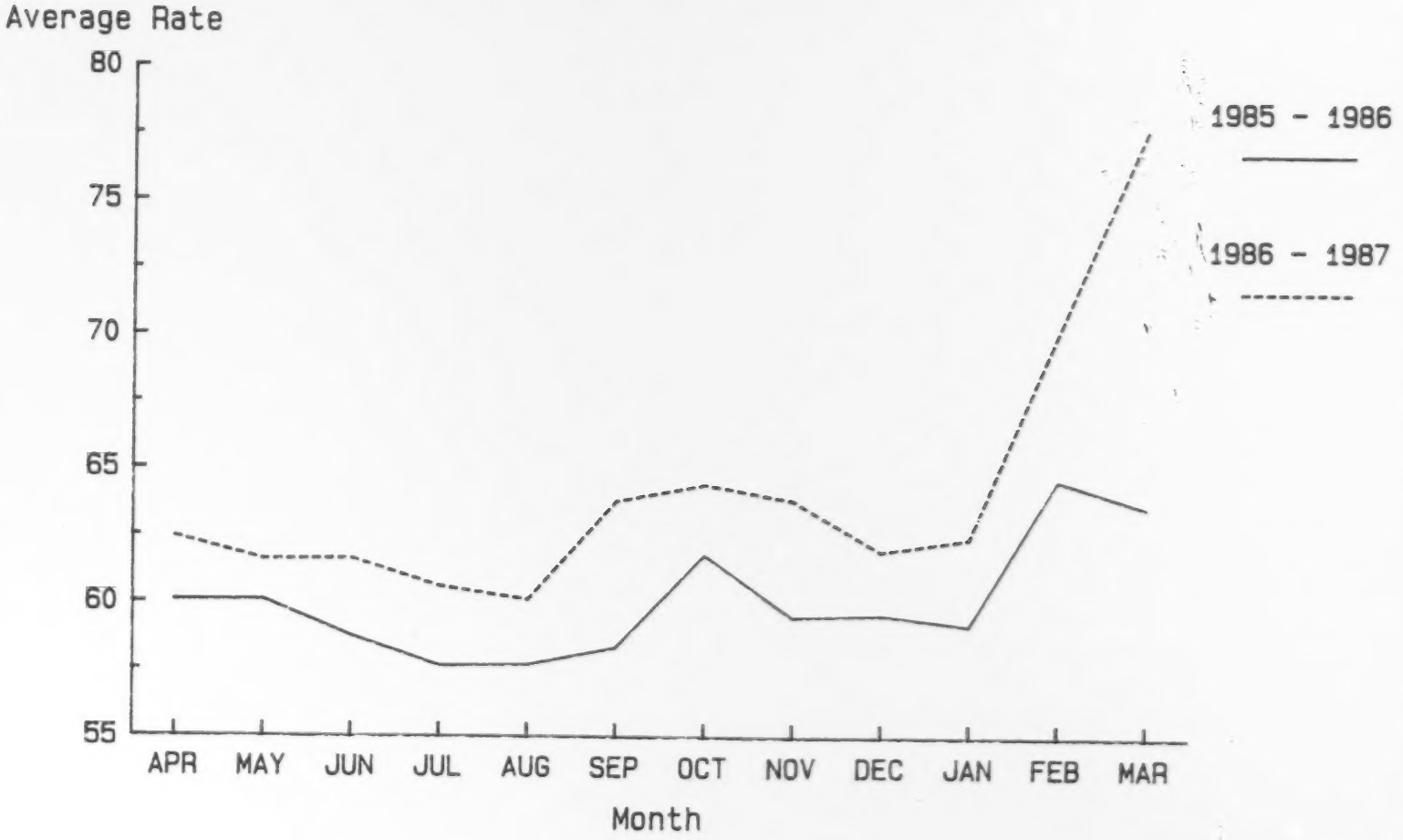
	This Month	Percentage Changes*
TOTAL U.S.A.	72.8%	9.1%
AFFILIATION:		
Chain	71.1	6.6
Independent	67.9	-2.3
CENSUS REGION:		
Northeast	74.1	22.9
North Central	64.1	25.9
South	72.2	-0.9
West	68.8	-3.8
CENSUS DIVISION:		
New England	63.2	25.6
Middle Atlantic	76.4	19.7
South Atlantic	69.7	-22.9
East North Central	66.7	25.4
East South Central	57.8	42.0
West North Central	57.4	25.9
West South Central	67.0	16.3
Mountain	62.2	3.7
West	71.2	-6.1
LOCATION:		
Center City	68.8	15.1
Suburban	68.0	13.1
Airport	72.2	-7.1
Highway	69.2	6.5
Resort	72.1	-16.2
SIZE:		
Under 150 rooms	66.7	8.3
150 to 299 rooms	67.3	2.0
300 to 600 rooms	71.1	2.9
Over 600 rooms	76.3	8.1
TYPE:		
Hotel	71.5	3.9
Motor Hotel	69.6	7.1
Economy	67.3	25.3

* FROM PREVIOUS MONTH

John Krepelka, Consultant
Research and Development

NATIONAL OCCUPANCY RATE
APRIL 1985 - MARCH 1986
APRIL 1986 - MARCH 1987

NATIONAL AVERAGE ROOM RATE
APRIL 1985 - MARCH 1986
APRIL 1986 - MARCH 1987



ROOMS REPORT - MARCH 1987 COMPARED WITH MARCH 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	75.3	72.0	63.9	66.0	$ 77.65	$ 73.27	$ 50.60	$ 47.16	$ 15.43	$ 15.08	17.8	18.5
CENSUS REGION:												
Northeast	72.3	67.7	39.4	40.2	$106.55	$100.25	$ 76.63	$ 71.50	$ 24.86	$ 23.36	22.6	22.7
North Central	63.7	59.7	38.2	37.9	55.08	51.40	43.23	40.33	10.92	11.07	17.7	19.3
South	82.7	79.9	86.0	88.1	78.30	73.50	45.29	42.15	12.52	12.40	14.4	15.2
West	71.3	68.5	54.4	57.7	67.77	65.00	47.97	44.84	14.49	14.87	21.1	22.2
CENSUS DIVISION:												
New England	60.7	55.8	36.4	35.3	$ 82.89	$ 78.21	$ 62.54	$ 58.67	$ 23.24	$ 18.19	27.5	22.9
Middle Atlantic	75.1	70.6	39.9	40.9	111.15	104.41	78.67	73.30	25.19	24.36	21.9	22.6
South Atlantic	84.5	83.0	91.0	93.4	79.50	74.97	44.84	41.77	12.67	12.38	14.4	14.9
East North Central	66.0	59.7	34.9	34.5	57.73	53.25	46.89	43.24	11.11	11.29	17.2	19.0
East South Central	59.6	67.6	*	*	41.98	43.86	*	*	*	*	*	*
West North Central	57.8	59.7	47.8	46.1	47.18	46.70	33.51	33.72	10.33	10.51	19.5	20.1
West South Central	72.1	60.8	53.5	47.4	70.45	61.90	49.72	46.54	11.56	12.57	14.5	17.5
Mountain	66.1	65.3	51.0	58.6	55.41	50.99	42.09	36.83	13.54	14.38	21.4	24.7
Pacific	73.1	69.6	55.3	57.5	71.41	69.37	49.58	47.13	15.23	15.23	20.9	20.8
AFFILIATION:												
Chain	75.6	72.4	61.1	62.5	$ 75.43	$ 71.26	$ 49.74	$ 46.49	$ 15.13	$ 14.65	18.1	18.7
Independent	73.8	70.5	75.7	81.3	87.43	82.19	54.42	50.00	17.04	17.37	16.6	17.8
LOCATION:												
Center City	71.4	65.4	46.9	45.5	$ 92.70	$ 87.36	$ 65.22	$ 62.23	$ 20.34	$ 20.38	20.6	22.0
Suburban	69.8	65.9	46.8	49.6	61.02	58.36	40.71	37.56	11.83	12.19	18.6	20.1
Airport	78.2	75.9	33.3	33.7	60.85	58.92	47.24	45.77	11.10	10.99	18.0	18.2
Highway	73.6	72.5	80.7	78.6	48.81	46.89	28.61	27.79	10.20	8.10	19.2	16.3
Resort	84.5	83.5	103.6	110.7	97.48	90.68	51.19	46.05	13.81	13.51	13.2	13.8
SIZE:												
Under 150 Rooms	69.0	68.2	66.6	67.6	$ 53.98	$ 51.41	$ 37.18	$ 35.47	$ 14.73	$ 12.08	22.8	19.8
150 - 299 Rooms	73.0	70.0	61.8	62.0	64.27	61.62	39.62	37.87	12.32	12.22	17.8	18.3
300 - 600 Rooms	76.4	72.2	64.8	66.4	81.75	77.62	50.94	48.01	13.75	13.74	16.2	17.0
Over 600 Rooms	81.0	76.6	64.1	68.3	100.79	93.58	63.46	57.40	19.01	18.80	18.2	19.3
TYPE:												
Hotel	75.8	71.3	57.1	59.5	$ 92.30	$ 87.27	$ 60.18	$ 56.06	$ 17.65	$ 17.35	18.1	18.9
Motor Hotel	74.8	73.9	65.7	66.7	52.98	50.47	33.34	31.72	9.50	9.36	16.6	17.2
Economy	67.8	68.1	84.3	86.5	33.33	32.19	21.92	19.96	9.86	8.28	28.6	25.2
All Suites	79.6	73.6	127.7	135.8	91.18	87.89	42.46	39.29	15.82	15.54	15.4	15.8

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF MARCH 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.6	65.2	58.9	58.0	$ 73.53	$ 70.27	$ 50.09	$ 48.14	$ 15.69	$ 15.35	19.4	19.9
CENSUS REGION:												
Northeast	67.3	64.0	38.2	37.4	$101.60	$ 96.23	$ 75.32	$ 71.50	$ 24.52	$ 23.53	23.5	23.8
North Central	55.9	54.5	37.6	38.1	54.79	51.74	42.61	40.10	12.01	12.05	20.2	21.5
South	72.3	70.3	80.6	78.3	72.93	69.88	44.27	43.01	13.15	12.97	16.2	16.6
West	68.2	65.1	49.8	49.1	67.89	65.35	49.42	47.61	14.79	14.66	20.7	21.4
CENSUS DIVISION:												
New England	58.4	54.6	39.4	38.0	$ 75.82	$ 73.40	$ 55.99	$ 54.14	$ 19.97	$ 18.18	25.9	24.3
Middle Atlantic	69.6	66.4	38.0	37.3	107.23	101.09	78.52	74.35	25.49	24.64	23.1	23.8
South Atlantic	75.9	73.5	85.7	83.1	74.84	71.25	44.01	42.39	13.34	13.07	15.9	16.4
East North Central	57.9	56.1	31.7	32.5	57.56	53.26	47.14	43.35	12.20	12.05	19.4	20.8
East South Central	57.1	63.3	*	*	42.72	42.77	*	*	9.39	9.25	21.0	20.2
West North Central	52.3	51.8	50.3	49.6	49.27	48.84	33.92	34.10	11.65	12.06	22.1	22.9
West South Central	56.0	55.4	49.7	49.2	62.39	63.08	46.56	47.95	12.36	12.66	18.0	17.9
Mountain	57.5	56.5	42.9	44.0	54.09	51.68	43.28	42.01	12.00	12.54	19.6	21.2
Pacific	71.4	67.7	51.1	50.1	71.19	68.94	50.50	48.64	15.87	15.48	21.1	21.5
AFFILIATION:												
Chain	67.7	65.3	56.2	54.8	$ 71.34	$ 68.32	$ 49.29	$ 47.55	$ 15.20	$ 14.91	19.6	20.1
Independent	67.3	64.8	70.2	71.7	83.29	79.05	53.52	50.58	18.60	17.98	18.6	18.9
LOCATION:												
Center City	63.2	59.8	44.1	42.3	$ 87.10	$ 83.32	$ 63.83	$ 61.80	$ 20.37	$ 20.20	22.2	23.0
Suburban	61.9	60.0	45.0	46.5	59.60	57.27	41.37	38.49	12.31	12.47	20.0	21.0
Airport	73.7	71.9	32.6	30.9	59.38	58.23	46.04	46.26	11.59	11.32	19.0	19.1
Highway	66.7	65.3	73.8	69.2	47.68	46.53	29.31	29.57	10.42	9.74	20.3	19.5
Resort	76.8	74.5	98.4	99.1	93.71	87.87	51.43	47.92	14.84	14.27	14.4	14.8
SIZE:												
Under 150 Rooms	64.0	63.5	61.9	59.9	$ 52.01	$ 50.00	$ 35.84	$ 35.04	$ 13.16	$ 12.19	21.4	20.6
150 - 299 Rooms	65.0	62.9	55.8	54.4	61.38	59.46	40.51	39.51	12.96	12.83	19.7	20.1
300 - 600 Rooms	68.8	65.3	60.2	57.9	78.86	75.41	51.84	50.21	14.36	14.22	17.8	18.5
Over 600 Rooms	72.3	69.3	59.4	60.4	95.19	90.13	61.28	57.68	20.01	19.57	20.1	20.8
TYPE:												
Hotel	68.6	65.2	52.3	52.2	$ 86.06	$ 82.39	$ 59.04	$ 56.48	$ 17.67	$ 17.38	19.7	20.3
Motor Hotel	65.5	65.7	61.7	59.7	50.54	48.86	33.21	32.67	10.28	10.06	18.7	18.9
Economy	62.1	61.3	82.0	77.0	32.68	31.74	20.92	20.44	9.05	8.46	27.0	25.8
All Suites	72.5	67.0	111.9	115.2	86.46	83.89	43.23	41.55	16.76	16.44	16.9	17.0

* Insufficient Response

TREND REPORT MARCH 1987 COMPARED WITH MARCH 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAR	% CHG	MAR	% CHG	MAR	% CHG	MAR	% CHG
TOTAL	10.5	11.9	5.7	17.6	75.3	4.6	63.9	-3.2	$ 77.65	6.0	$115.59	4.7
CENSUS REGION:												
Northeast	11.9	12.8	8.8	13.9	72.3	6.8	39.4	-2.0	$106.55	6.3	$160.22	5.3
North Central	10.1	15.1	1.6	13.7	63.7	6.7	38.2	0.8	55.08	7.2	89.06	2.5
South	9.5	10.6	4.9	17.2	82.7	3.5	86.0	-2.4	78.30	6.5	115.91	5.5
West	11.6	12.4	6.7	32.5	71.3	4.1	54.4	-5.7	67.77	4.3	97.05	3.5
CENSUS DIVISION:												
New England	10.1	15.2	4.1	2.5	60.7	8.8	36.4	3.1	$ 82.89	6.0	$144.54	1.3
Middle Atlantic	12.1	12.5	10.1	15.8	75.1	6.4	39.9	-2.4	111.15	6.5	163.27	6.0
South Atlantic	7.5	8.4	2.5	17.8	84.5	1.8	91.0	-2.6	79.50	6.0	117.86	5.1
East North Central	16.0	21.7	6.5	16.5	66.0	10.6	34.9	1.2	57.73	8.4	92.66	3.3
East South Central	-16.0	-15.6	*	*	59.6	-11.8	*	*	41.98	-4.3	59.57	-4.7
West North Central	-6.5	-3.8	-11.9	4.2	57.8	-3.2	47.8	3.7	47.18	1.0	78.28	-1.8
West South Central	32.3	35.4	28.9	9.7	72.1	18.6	53.5	12.9	70.45	13.8	103.20	11.2
Mountain	14.2	12.1	10.6	51.3	66.1	1.2	51.0	-13.0	55.41	8.7	93.15	10.7
Pacific	10.8	12.5	5.4	12.7	73.1	5.0	55.3	-3.8	71.41	2.9	98.20	1.4
AFFILIATION:												
Chain	9.9	11.5	4.8	15.7	75.6	4.4	61.1	-2.2	$ 75.43	5.9	$110.63	4.3
Independent	12.6	13.3	8.6	23.2	73.8	4.7	75.7	-6.9	87.43	6.4	137.28	-5.8
LOCATION:												
Center City	14.0	15.7	9.5	15.8	71.4	9.2	46.9	3.1	$ 92.70	6.1	$139.18	4.6
Suburban	12.2	16.1	3.5	3.7	69.8	5.9	46.8	-5.6	61.02	4.6	85.58	1.0
Airport	7.6	6.6	4.8	39.7	78.2	3.0	33.3	-1.2	60.85	3.3	90.98	4.2
Highway	4.5	6.1	0.7	-1.8	73.6	1.5	80.7	2.7	48.81	4.1	65.47	2.6
Resort	8.8	10.0	3.7	20.1	84.5	1.2	103.6	-6.4	97.48	7.5	151.54	6.4
SIZE:												
Under 150 Rooms	7.3	8.3	1.7	9.7	69.0	1.2	66.6	-1.5	$ 53.98	5.0	$ 69.84	4.0
150 - 299 Rooms	8.9	11.1	2.4	17.9	73.0	4.3	61.8	-0.3	64.27	4.3	94.61	2.3
300 - 600 Rooms	10.6	12.0	5.1	22.4	76.4	5.8	64.8	-2.4	81.75	5.3	123.91	4.0
Over 600 Rooms	12.2	13.4	9.0	15.1	81.0	5.7	64.1	-6.1	100.79	7.7	155.09	6.6
TYPE:												
Hotel	11.3	12.8	6.6	19.3	75.8	6.3	57.1	-4.0	$ 92.30	5.8	$144.05	4.4
Motor Hotel	5.6	7.5	0.8	-1.1	74.8	1.2	65.7	-1.5	52.98	5.0	71.38	3.1
Economy	6.6	6.3	9.7	26.8	67.8	-0.4	84.3	-2.5	33.33	3.5	34.22	3.8
All Suites	16.1	17.1	5.2	47.6	79.6	8.2	127.7	-6.0	91.18	3.7	119.72	2.8

* Insufficient Response

YEAR TO DATE TREND REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAR	% CHG	MAR	% CHG	MAR	% CHG	MAR	% CHG
TOTAL	8.8	10.2	4.5	11.9	67.6	3.7	58.9	1.6	$ 73.53	4.6	$110.47	3.3
CENSUS REGION:												
Northeast	10.2	11.0	8.0	11.0	67.3	5.2	38.2	2.1	$101.60	5.6	$151.11	4.8
North Central	6.6	9.6	0.9	9.6	55.9	2.6	37.6	-1.3	54.79	5.9	90.15	3.0
South	6.4	7.8	1.9	11.4	72.3	2.8	80.6	2.9	72.93	4.4	110.06	3.0
West	13.3	14.3	8.8	17.5	68.2	4.8	49.8	1.4	67.89	3.9	97.94	3.0
CENSUS DIVISION:												
New England	8.9	10.8	6.3	8.3	58.4	7.0	39.4	3.7	$ 75.82	3.3	$131.80	1.6
Middle Atlantic	10.4	11.0	8.4	11.4	69.6	4.8	38.0	1.9	107.23	6.1	155.33	5.5
South Atlantic	7.8	9.1	3.5	13.0	75.9	3.3	85.7	3.1	74.84	5.0	113.05	3.8
East North Central	10.2	13.7	3.8	12.2	57.9	3.2	31.7	-2.5	57.56	8.1	93.78	4.7
East South Central	-8.0	-9.4	-1.7	-16.8	57.1	-9.8	*	*	42.72	-0.1	57.69	1.4
West North Central	-0.8	1.1	-4.8	4.5	52.3	1.0	50.3	1.4	49.27	0.9	82.91	-1.0
West South Central	-2.9	-0.3	-8.0	-3.9	56.0	1.1	49.7	1.0	62.39	-1.1	93.87	-3.6
Mountain	8.9	7.0	8.8	31.2	57.5	1.8	42.9	-2.5	54.09	4.7	83.75	6.5
Pacific	14.2	15.7	9.8	11.9	71.4	5.5	51.1	2.0	71.19	3.3	101.33	1.9
AFFILIATION:												
Chain	8.0	9.6	3.2	10.6	67.7	3.7	56.2	2.6	$ 71.34	4.4	$105.70	2.8
Independent	11.7	12.4	8.5	16.1	67.3	3.9	70.2	-2.1	83.29	5.4	131.71	4.7
LOCATION:												
Center City	10.0	11.7	5.6	10.4	63.2	5.7	44.1	4.3	$ 87.10	4.5	$132.09	3.0
Suburban	8.7	11.6	2.1	6.7	61.9	3.2	45.0	-3.2	59.60	4.1	86.66	1.3
Airport	6.1	6.7	1.8	19.2	73.7	2.5	32.6	5.5	59.38	2.0	87.33	1.4
Highway	4.2	5.3	1.6	0.2	66.7	2.1	73.8	6.6	47.68	2.5	65.51	1.4
Resort	10.0	11.4	5.8	15.2	76.8	3.1	98.4	-0.7	93.71	6.6	147.23	5.3
SIZE:												
Under 150 Rooms	6.8	7.4	2.9	6.5	64.0	0.8	61.9	3.3	$ 52.01	4.0	$ 68.44	3.4
150 - 299 Rooms	7.1	8.8	2.2	8.8	65.0	3.3	55.8	2.6	61.38	3.2	91.01	1.6
300 - 600 Rooms	9.3	11.1	4.4	13.8	68.8	5.4	60.2	4.0	78.86	4.6	121.99	2.9
Over 600 Rooms	10.1	11.5	6.6	12.8	72.3	4.3	59.4	-1.7	95.19	5.6	146.61	4.4
TYPE:												
Hotel	9.5	11.0	5.4	13.9	68.6	5.2	52.3	0.2	$ 86.06	4.5	$134.97	3.1
Motor Hotel	3.1	4.6	-0.4	-2.4	65.5	-0.3	61.7	3.4	50.54	3.4	69.54	1.9
Economy	10.4	10.2	19.1	14.7	62.1	1.3	82.0	6.5	32.68	3.0	33.99	3.2
All Suites	16.2	17.2	4.0	20.4	72.5	8.2	111.9	-2.9	86.46	3.1	115.12	0.5

* Insufficient Response

VARIATION REPORT -- MARCH 1987 COMPARED WITH MARCH 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	10.5	11.9	5.7	6.4	3.9	17.6	4.7	6.0	-0.4	11.4	-3.7	2.3	-1.5
CENSUS REGION:													
Northeast	11.8	12.8	8.8	9.3	7.5	13.9	5.3	6.3	2.3	7.7	-7.8	6.4	3.0
North Central	10.1	15.1	1.6	2.8	-1.6	13.7	2.5	7.2	-6.9	5.1	-4.0	-1.4	-7.0
South	9.5	10.6	4.9	5.1	4.2	17.2	5.5	6.5	0.2	12.4	-0.4	1.0	-2.5
West	11.6	12.4	6.7	8.1	2.4	32.5	3.5	4.3	-0.9	23.1	-2.4	-2.6	-4.6
CENSUS DIVISION:													
New England	10.1	15.2	4.1	4.3	3.7	2.5	1.3	6.0	-4.5	-6.0	11.3	27.8	4.3
Middle Atlantic	12.1	12.5	10.1	10.7	8.5	15.8	6.0	6.5	4.1	10.3	-10.4	3.4	2.7
South Atlantic	7.5	8.4	2.5	3.0	1.3	17.8	5.1	6.0	-0.1	14.9	1.6	2.3	-0.4
East North Central	16.0	21.7	6.5	8.0	2.8	16.5	3.3	8.4	-6.9	2.7	-4.4	-1.6	-7.8
East South Central	-16.0	-15.6	*	*	*	*	-4.7	-4.3	*	*	*	*	*
West North Central	-6.5	-3.8	-11.9	-11.3	-13.6	4.2	-1.8	1.0	-7.3	9.7	-1.8	-1.7	-5.0
West South Central	32.3	35.4	28.9	26.8	34.9	9.7	11.2	13.8	5.7	-10.5	-14.9	-8.0	-16.8
Mountain	14.2	12.1	10.6	15.2	0.8	51.3	10.7	8.7	2.3	38.7	-1.7	-5.8	0.7
Pacific	10.8	12.5	5.4	6.0	3.2	12.7	1.4	2.9	-2.0	5.6	-2.8	-	-10.6
AFFILIATION:													
Chain	9.9	11.5	4.8	5.6	2.7	15.7	4.3	5.9	-1.0	9.7	-4.1	3.3	-0.6
Independent	12.6	13.3	8.6	8.8	7.8	23.2	5.8	6.4	1.1	16.3	-2.7	-1.9	-4.5
LOCATION:													
Center City	14.0	15.7	9.5	9.8	8.6	15.8	4.6	6.1	-0.5	5.8	-1.8	-0.2	-2.6
Suburban	12.2	16.1	3.5	5.9	-2.2	3.7	1.0	4.6	-5.3	-4.7	-6.2	-3.0	-11.3
Airport	7.6	6.6	4.8	6.1	1.4	39.7	4.2	3.3	0.5	36.1	-33.6	1.0	-2.1
Highway	4.5	6.1	0.7	2.8	-5.1	-1.8	2.6	4.1	-2.7	-4.3	13.6	25.9	5.2
Resort	8.8	10.0	3.7	3.7	3.9	20.1	6.4	7.5	1.8	18.2	2.8	2.2	2.3
SIZE:													
Under 150 Rooms	7.3	8.3	1.7	2.0	0.7	9.7	4.0	5.0	-2.1	6.7	-38.2	21.9	-4.5
150 - 299 Rooms	8.9	11.1	2.4	3.3	-0.1	17.9	2.3	4.3	-3.3	12.5	-2.7	0.8	-5.4
300 - 600 Rooms	10.6	12.0	5.1	5.4	4.3	22.4	4.0	5.3	-1.8	14.2	-1.1	0.1	-3.3
Over 600 Rooms	12.2	13.4	9.0	9.8	6.8	15.1	6.6	7.7	2.9	9.0	1.7	1.1	2.1
TYPE:													
Hotel	11.3	12.8	6.6	7.2	5.2	19.3	4.4	5.8	-0.3	11.6	-5.1	1.7	-1.9
Motor Hotel	5.6	7.5	0.8	1.9	-2.1	-1.1	3.1	5.0	-2.3	-2.8	-0.1	1.5	-0.2
Economy	6.6	6.3	9.7	-5.0	65.3	26.8	3.8	3.5	3.4	23.2	15.3	19.1	12.6
All Suites	16.1	17.1	5.2	7.0	0.9	47.6	2.8	3.7	-4.1	35.7	-3.9	1.8	-6.7

* Insufficient Response
\- No Change

YEAR TO DATE VARIATION REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	8.8	10.2	4.5	5.3	2.3	11.9	3.3	4.6	-0.3	6.9	-1.6	2.2	-1.8
CENSUS REGION:													
Northeast	10.2	11.0	8.0	8.5	6.7	11.0	4.8	5.6	2.3	5.7	-2.4	4.2	0.5
North Central	6.6	9.6	0.9	2.1	-2.1	9.6	3.0	5.9	-2.9	4.9	-1.9	-0.3	-4.0
South	6.4	7.8	1.9	2.6	-0.1	11.4	3.0	4.4	-1.4	7.4	-1.2	1.4	-2.3
West	13.3	14.3	8.8	9.6	6.4	17.5	3.0	3.9	0.7	9.5	-1.4	0.9	-3.3
CENSUS DIVISION:													
New England	8.9	10.8	6.3	6.2	6.5	8.3	1.6	3.3	-1.6	0.4	2.0	9.8	-1.4
Middle Atlantic	10.4	11.0	8.4	9.1	6.7	11.4	5.5	6.1	3.3	6.7	-3.1	3.4	0.8
South Atlantic	7.8	9.1	3.5	4.0	2.0	13.0	3.8	5.0	-0.2	8.6	-0.6	2.1	-0.9
East North Central	10.2	13.7	3.8	5.3	0.2	12.2	4.7	8.1	-1.9	6.0	-0.9	1.2	-2.7
East South Central	-8.0	-9.4	-1.7	1.7	-10.4	-16.8	1.4	-0.1	3.9	-13.5	5.5	1.5	9.0
West North Central	-0.8	1.1	-4.8	-4.0	-6.8	4.5	-1.0	0.9	-4.7	2.9	-3.3	-3.4	-5.9
West South Central	-2.9	-0.3	-8.0	-6.3	-12.3	-3.9	-3.6	-1.1	-9.8	-5.7	-6.3	-2.4	-11.3
Mountain	8.9	7.0	8.8	10.9	3.6	31.2	6.5	4.7	3.2	22.3	-2.5	-4.3	-1.6
Pacific	14.2	15.7	8.8	9.3	7.2	11.9	1.9	3.3	0.2	4.2	-1.1	2.5	-3.9
AFFILIATION:													
Chain	8.0	9.6	3.2	4.2	0.7	10.6	2.8	4.4	-1.2	5.6	-1.9	1.9	-2.1
Independent	11.7	12.4	8.5	8.9	7.5	16.1	4.7	5.4	1.6	11.2	-0.4	3.4	-0.6
LOCATION:													
Center City	10.0	11.7	5.6	6.4	3.5	10.4	3.0	4.5	-1.5	3.0	-1.0	0.8	-3.1
Suburban	8.7	11.6	2.1	4.0	-2.1	6.7	1.3	4.1	-1.8	2.3	-4.1	-1.3	-7.2
Airport	6.1	6.7	1.8	3.2	-1.6	19.2	1.4	2.0	-2.3	16.5	-13.2	2.4	-3.5
Highway	4.2	5.3	1.6	3.0	-2.1	0.2	1.4	2.5	-1.5	-2.5	2.0	7.0	-3.0
Resort	10.0	11.4	5.8	5.9	5.6	15.2	5.3	6.6	2.8	11.4	1.9	4.0	3.8
SIZE:													
Under 150 Rooms	6.8	7.4	2.9	3.7	0.6	6.5	3.4	4.0	0.2	2.8	-17.9	8.0	-3.9
150 - 299 Rooms	7.1	8.8	2.2	3.1	-	8.8	1.6	3.2	-1.1	4.7	-2.7	1.0	-4.7
300 - 600 Rooms	9.3	11.1	4.4	5.0	2.7	13.8	2.9	4.6	-1.0	8.5	0.3	1.0	-1.0
Over 600 Rooms	10.1	11.5	6.6	7.5	4.1	12.8	4.4	5.6	0.5	7.0	0.2	2.2	-0.6
TYPE:													
Hotel	9.5	11.0	5.4	6.1	3.5	13.9	3.1	4.5	-0.4	7.9	-2.2	1.7	-2.3
Motor Hotel	3.1	4.6	-0.4	0.8	-3.2	-2.4	1.9	3.4	-1.1	-3.0	0.3	2.2	0.2
Economy	10.4	10.2	19.1	12.7	39.5	14.7	3.2	3.0	12.2	3.9	7.7	7.0	37.7
All Suites	16.2	19.2	4.0	5.4	0.7	20.4	0.5	3.1	-6.6	8.0	-6.0	1.9	-9.1

* Insufficient Response
\- No Change

FOOD AND BEVERAGE REPORT - MARCH 1987 COMPARED WITH MARCH 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$41.62	$41.78	$10.78	$10.48	0.31	0.31	0.21	0.21	43.9	44.3	$ 6.74	$ 6.62	2.1
CENSUS REGION:													
Northeast	$47.63	$46.54	$14.35	$13.55	0.27	0.27	0.19	0.19	54.3	54.3	$ 10.58	$ 10.07	3.7
North Central	37.69	40.49	7.83	7.90	0.33	0.33	0.22	0.21	39.7	39.6	4.35	4.51	0.7
South	39.30	39.21	10.25	9.89	0.32	0.32	0.21	0.22	38.3	39.4	5.57	5.50	-0.7
West	43.83	44.22	10.33	10.46	0.33	0.33	0.22	0.22	49.0	48.9	6.29	6.81	6.9
CENSUS DIVISION:													
New England	$55.90	$58.52	$12.08	$11.76	0.34	0.34	0.22	0.23	50.3	46.1	$ 8.38	$ 7.74	4.0
Middle Atlantic	45.94	44.15	14.91	14.00	0.26	0.26	0.18	0.18	55.3	56.4	11.15	10.67	3.6
South Atlantic	39.96	40.00	10.33	9.93	0.32	0.32	0.22	0.22	38.4	38.6	5.60	5.40	-2.8
East North Central	37.90	40.71	7.60	7.64	0.33	0.34	0.22	0.22	39.2	39.4	4.13	4.36	6.5
East South Central	*	*	*	*	*	*	*	*	*	*	*	*	*
West North Central	36.99	39.91	8.41	8.45	0.34	0.31	0.22	0.20	41.0	40.1	4.85	4.78	-11.0
West South Central	35.34	33.42	9.79	9.62	0.30	0.32	0.19	0.21	37.2	47.1	5.44	6.65	20.5
Mountain	45.81	44.77	8.96	9.77	0.38	0.39	0.20	0.21	43.6	43.5	5.02	5.62	11.1
Pacific	43.17	44.04	10.62	10.60	0.31	0.32	0.23	0.23	57.9	56.1	7.40	7.73	6.0
AFFILIATION:													
Chain	$37.99	$38.37	$10.70	$10.44	0.31	0.30	0.20	0.20	44.5	44.4	$ 6.83	$ 6.67	2.1
Independent	59.07	58.40	11.08	10.64	0.33	0.33	0.23	0.24	41.7	44.0	6.37	6.40	2.3
LOCATION:													
Center City	$44.34	$44.56	$13.64	$13.19	0.28	0.28	0.20	0.20	52.2	54.0	$ 10.39	$ 10.16	3.9
Suburban	33.71	35.61	8.08	8.03	0.34	0.35	0.23	0.23	41.4	44.1	4.74	5.10	5.7
Airport	32.45	32.28	9.12	8.79	0.32	0.32	0.22	0.21	38.4	38.4	4.49	4.55	2.9
Highway	27.12	27.88	8.21	8.32	0.34	0.35	0.23	0.23	37.1	34.0	4.31	4.23	4.6
Resort	52.99	52.03	10.63	10.26	0.33	0.32	0.21	0.22	36.6	36.1	5.02	4.75	-2.5
SIZE:													
Under 150 Rooms	$44.38	$45.34	$ 8.54	$ 8.36	0.35	0.35	0.25	0.26	37.4	38.3	$ 4.47	$ 4.52	0.4
150 - 299 Rooms	35.42	36.63	8.49	8.38	0.33	0.34	0.23	0.23	43.6	44.5	5.02	4.95	-0.4
300 - 600 Rooms	40.27	41.02	10.55	10.47	0.32	0.31	0.22	0.22	41.6	41.5	6.14	6.15	3.7
Over 600 Rooms	46.91	45.59	13.77	13.11	0.29	0.29	0.19	0.19	46.5	47.0	9.64	9.37	3.4
TYPE:													
Hotel	$47.20	$47.34	$11.63	$11.25	0.30	0.30	0.20	0.21	45.0	45.5	$ 7.52	$ 7.36	2.3
Motor Hotel	24.78	25.37	7.64	7.54	0.34	0.34	0.22	0.22	38.7	38.4	4.25	4.17	0.2
Economy	5.21	5.04	*	*	*	*	0.23	0.27	*	*	*	*	*
All Suites	48.72	50.78	10.64	11.47	0.34	0.34	0.24	0.26	39.7	40.7	6.42	6.80	10.6

* Insufficient Response

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF MARCH 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$40.25	$40.38	$10.89	$10.46	0.32	0.32	0.22	0.22	46.6	47.2	$ 7.21	$ 7.07	0.7
CENSUS REGION:													
Northeast	$43.59	$42.62	$14.32	$13.45	0.29	0.29	0.20	0.20	57.1	58.5	$ 11.45	$ 11.09	2.3
North Central	37.39	38.51	8.56	8.49	0.33	0.34	0.25	0.25	44.4	44.7	5.36	5.43	0.4
South	38.67	39.21	10.56	10.10	0.32	0.32	0.22	0.23	41.1	41.5	6.08	5.93	-3.0
West	42.51	42.20	10.50	10.22	0.32	0.33	0.22	0.22	48.8	50.1	6.70	6.83	5.5
CENSUS DIVISION:													
New England	$53.34	$54.21	$11.82	$11.37	0.33	0.33	0.22	0.22	51.0	50.8	$ 8.45	$ 8.25	4.0
Middle Atlantic	41.45	40.14	15.10	14.09	0.28	0.28	0.19	0.19	58.8	60.8	12.42	11.99	1.8
South Atlantic	39.91	40.00	10.76	10.17	0.32	0.32	0.23	0.23	40.9	41.4	6.12	5.91	-2.7
East North Central	36.85	37.58	8.54	8.41	0.34	0.34	0.27	0.27	44.1	44.4	5.40	5.50	3.1
East South Central	15.08	14.51	6.15	6.16	0.42	0.39	0.25	0.26	46.6	44.5	4.63	4.38	-3.4
West North Central	38.61	40.50	8.61	8.64	0.33	0.32	0.22	0.20	44.8	45.3	5.27	5.29	-4.8
West South Central	32.79	36.36	9.54	9.88	0.32	0.32	0.20	0.22	42.1	42.4	5.96	6.10	-4.8
Mountain	41.13	39.87	9.08	8.83	0.35	0.37	0.21	0.22	41.6	43.1	5.08	5.44	1.9
Pacific	42.81	42.73	10.77	10.50	0.31	0.32	0.22	0.22	52.3	53.4	7.41	7.41	6.2
AFFILIATION:													
Chain	$36.19	$36.62	$10.60	$10.23	0.31	0.31	0.22	0.22	47.2	47.7	$ 7.16	$ 7.06	0.3
Independent	61.59	60.63	12.02	11.35	0.33	0.33	0.23	0.24	44.0	45.2	7.47	7.13	2.4
LOCATION:													
Center City	$42.18	$42.83	$13.11	$12.56	0.30	0.30	0.22	0.22	55.5	56.6	$ 10.42	$ 10.18	1.3
Suburban	34.96	35.61	8.33	8.18	0.34	0.35	0.23	0.23	43.1	45.7	5.03	5.29	2.3
Airport	29.83	30.52	9.13	8.82	0.32	0.33	0.22	0.21	41.4	41.9	5.02	5.03	-0.4
Highway	27.84	28.25	8.34	8.20	0.35	0.35	0.23	0.23	41.3	41.6	4.88	5.06	1.3
Resort	54.29	52.80	11.59	10.96	0.33	0.32	0.22	0.22	38.4	37.7	5.89	5.50	-0.4
SIZE:													
Under 150 Rooms	$42.91	$42.83	$ 8.41	$ 8.20	0.35	0.35	0.26	0.27	40.8	42.1	$ 4.61	$ 4.66	0.4
150 - 299 Rooms	34.41	34.80	8.80	8.52	0.34	0.35	0.23	0.23	45.4	47.2	5.59	5.64	-1.1
300 - 600 Rooms	40.94	41.35	11.17	10.82	0.32	0.32	0.22	0.22	44.7	44.5	6.92	6.66	1.2
Over 600 Rooms	44.09	43.86	13.27	12.60	0.30	0.30	0.21	0.21	49.9	50.6	9.86	9.69	2.1
TYPE:													
Hotel	$44.93	$45.13	$11.63	$11.13	0.31	0.31	0.22	0.22	47.7	48.4	$ 7.86	$ 7.69	1.3
Motor Hotel	25.33	25.62	7.92	7.73	0.34	0.34	0.22	0.22	41.9	41.7	4.81	4.74	-2.6
Economy	8.55	7.62	*	*	0.30	0.35	0.23	0.25	63.8	53.8	*	*	*
All Suites	49.00	52.47	11.34	11.89	0.34	0.34	0.24	0.26	42.2	43.7	7.10	7.48	8.0

* Insufficient Response

TWELVE MONTH ROOMS REPORT - AS OF MARCH 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	67.3	65.6	59.4	58.4	$ 66.29	$ 63.62	$ 45.14	$ 43.43	$ 14.32	$ 14.02	20.0	20.4
CENSUS REGION:												
Northeast	75.2	71.6	44.2	44.2	$ 92.76	$ 87.56	$ 66.77	$ 62.73	$ 19.86	$ 19.29	20.8	21.3
North Central	62.6	62.6	42.9	42.8	52.28	49.61	39.17	37.12	10.86	10.74	19.3	20.1
South	65.3	63.1	82.9	80.3	61.99	60.26	37.05	36.52	12.74	12.62	18.7	19.0
West	68.3	67.6	52.5	52.4	63.13	61.29	45.32	43.73	13.84	13.55	21.7	21.6
CENSUS DIVISION:												
New England	73.0	70.0	43.6	42.9	$ 77.49	$ 74.85	$ 55.70	$ 53.72	$ 15.98	$ 15.16	20.1	19.7
Middle Atlantic	76.0	72.3	44.3	44.6	98.33	92.20	69.60	65.01	21.21	20.72	20.9	21.8
South Atlantic	68.1	65.2	89.6	87.2	63.47	61.29	36.42	35.47	12.98	12.90	18.6	19.1
East North Central	64.3	64.0	37.4	37.5	55.03	51.04	43.61	40.14	11.23	11.07	18.8	20.0
East South Central	62.9	66.7	*	*	44.77	44.58	*	*	8.44	8.22	18.2	17.8
West North Central	60.6	61.0	50.1	49.4	48.63	47.76	33.92	33.65	10.42	10.34	20.1	20.2
West South Central	54.2	54.3	51.0	48.5	56.36	57.13	41.27	42.97	12.09	11.90	19.4	18.8
Mountain	61.7	62.0	45.2	44.4	48.58	47.76	38.49	38.16	11.79	11.92	21.7	22.3
Pacific	70.6	69.5	54.2	54.2	67.41	65.50	46.73	44.93	14.70	14.22	21.7	21.4
AFFILIATION:												
Chain	67.6	65.9	56.5	55.7	$ 65.09	$ 62.70	$ 45.26	$ 43.64	$ 13.84	$ 13.61	19.8	20.2
Independent	65.7	64.6	71.6	69.4	71.93	67.89	44.82	42.71	17.45	16.69	21.3	21.7
LOCATION:												
Center City	66.4	63.9	47.6	46.5	$ 81.72	$ 77.88	$ 58.01	$ 55.59	$ 17.62	$ 17.30	20.6	21.2
Suburban	65.3	65.3	48.9	48.0	56.01	54.31	38.55	37.32	11.34	11.21	19.9	20.2
Airport	69.8	68.8	35.3	34.8	57.61	56.22	44.33	43.60	11.54	11.41	20.0	20.0
Highway	65.8	65.8	70.7	67.1	44.45	43.51	28.49	28.41	9.74	9.47	19.8	19.7
Resort	70.4	66.8	102.6	104.3	76.75	73.86	41.55	39.38	14.69	14.54	18.6	19.0
SIZE:												
Under 150 Rooms	64.9	65.1	65.2	63.2	$ 46.00	$ 44.49	$ 30.79	$ 30.04	$ 11.59	$ 10.84	22.7	22.0
150 - 299 Rooms	64.2	63.6	54.9	53.1	55.88	54.24	37.20	36.30	11.99	11.75	20.4	20.6
300 - 600 Rooms	67.8	65.5	59.4	57.5	72.24	69.51	46.78	45.27	13.87	13.79	19.3	19.9
Over 600 Rooms	72.8	69.1	61.0	61.9	87.42	84.10	55.84	53.28	17.73	17.60	19.9	20.4
TYPE:												
Hotel	68.8	66.1	54.2	54.1	$ 77.81	$ 74.74	$ 52.59	$ 50.33	$ 15.87	$ 15.61	20.1	20.5
Motor Hotel	64.6	64.9	64.4	62.6	49.01	47.86	31.54	31.20	9.98	9.84	18.9	19.1
Economy	64.8	65.0	74.4	68.7	31.92	30.80	21.38	20.70	9.35	9.04	28.9	28.4
All Suites	68.9	65.4	95.0	89.3	76.67	73.64	41.45	40.83	17.74	17.58	20.7	21.7

* Insufficient Response

TWELVE MONTH TREND REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	MAR	% CHG	MAR	% CHG	MAR	% CHG	MAR	% CHG
TOTAL	7.9	8.8	4.5	9.5	67.3	2.6	59.4	1.7	$ 66.29	4.2	$100.14	3.4
CENSUS REGION:												
Northeast	10.0	11.0	7.8	8.8	75.2	5.0	44.2	-	$ 92.76	5.9	$135.14	5.0
North Central	4.4	5.9	0.9	6.4	62.6	-	42.9	0.2	52.28	5.4	81.75	3.9
South	5.9	6.7	3.3	7.8	65.3	3.5	82.9	3.2	61.99	2.9	94.87	1.9
West	10.6	10.7	5.7	15.0	68.3	1.0	52.5	0.2	63.13	3.0	95.33	3.0
CENSUS DIVISION:												
New England	6.8	8.4	3.7	10.4	73.0	4.3	43.6	1.6	$ 77.49	3.5	$127.42	2.1
Middle Atlantic	11.1	11.7	10.0	8.3	76.0	5.1	44.3	-0.7	98.33	6.6	137.95	6.1
South Atlantic	7.8	8.9	5.2	9.1	68.1	4.4	89.6	2.8	63.47	3.6	97.69	2.6
East North Central	7.8	9.5	4.2	9.4	64.3	0.5	37.4	-0.3	55.03	7.8	86.96	6.1
East South Central	-5.4	-5.5	-4.2	-11.7	62.9	-5.7	*	*	44.77	0.4	60.80	0.5
West North Central	-0.4	0.8	-4.2	2.9	60.6	-0.7	50.1	1.4	48.63	1.8	74.84	0.5
West South Central	-3.2	-2.0	-6.4	-0.7	54.2	-0.2	51.0	5.2	56.36	-1.3	84.31	-2.6
Mountain	9.0	4.7	10.7	24.6	61.7	-0.5	45.2	1.8	48.58	1.7	85.55	5.9
Pacific	11.1	12.0	4.4	5.4	70.6	1.6	54.2	-	67.41	2.9	98.21	2.0
AFFILIATION:												
Chain	7.7	8.5	4.1	10.1	67.6	2.6	56.5	1.4	$ 65.09	3.8	$ 97.30	3.1
Independent	8.7	9.9	6.1	7.0	65.7	1.7	71.6	3.2	71.93	6.0	113.41	4.9
LOCATION:												
Center City	9.1	10.1	6.0	8.5	66.4	3.9	47.6	2.4	$ 81.72	4.9	$121.42	4.0
Suburban	4.4	6.8	-1.1	2.3	65.3	-	48.9	1.9	56.01	3.1	82.13	0.8
Airport	6.8	6.7	1.5	7.8	69.8	1.5	35.3	1.4	57.61	2.5	86.48	2.5
Highway	2.1	3.0	-1.4	5.5	65.8	-	70.7	5.4	44.45	2.2	61.34	1.2
Resort	11.7	12.5	9.3	14.7	70.4	5.4	102.6	-1.6	76.75	3.9	128.46	3.2
SIZE:												
Under 150 Rooms	4.4	5.0	1.2	3.6	64.9	-0.3	65.2	3.2	$ 46.00	3.4	$ 60.24	2.9
150 - 299 Rooms	4.5	5.6	0.6	5.7	64.2	0.9	54.9	3.4	55.88	3.0	82.99	2.0
300 - 600 Rooms	7.3	8.9	3.8	7.3	67.8	3.5	59.4	3.3	72.24	3.9	113.08	2.4
Over 600 Rooms	12.4	12.8	9.2	14.0	72.8	5.4	61.0	-1.5	87.42	3.9	136.31	3.5
TYPE:												
Hotel	9.3	10.1	5.8	11.4	68.8	4.1	54.2	0.2	$ 77.81	4.1	$123.10	3.3
Motor Hotel	1.7	2.6	-0.7	-0.4	64.6	-0.5	64.4	2.9	49.01	2.4	68.23	1.5
Economy	9.1	9.1	8.8	13.1	64.8	-0.3	74.4	8.3	31.92	3.6	33.10	3.7
All Suites	14.8	18.5	2.9	9.0	68.9	5.4	95.0	6.4	76.67	4.1	102.70	0.9

* Insufficient Response
\- No Change

TWELVE-MONTH VARIATION REPORT - AS OF MARCH 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	7.9	8.8	4.5	5.2	2.7	9.5	3.4	4.2	0.9	5.4	1.0	2.1	-0.3
CENSUS REGION:													
Northeast	10.0	11.0	7.8	8.6	5.6	8.8	5.0	5.9	2.5	3.7	0.5	3.0	0.3
North Central	4.4	5.9	0.9	2.2	-2.2	6.4	3.9	5.4	0.3	5.4	2.2	1.1	0.1
South	5.9	6.9	3.3	3.7	2.1	7.8	1.9	2.9	-0.3	3.5	-0.3	1.0	-1.6
West	10.6	10.7	5.7	6.2	4.1	15.0	3.0	3.0	1.4	9.7	2.0	2.1	-0.1
CENSUS DIVISION:													
New England	6.8	8.4	3.7	4.5	1.7	10.4	2.1	3.5	-1.5	5.0	1.8	5.4	-1.0
Middle Atlantic	11.1	11.7	10.0	10.9	7.7	8.3	6.1	6.6	4.6	3.4	0.1	2.4	0.8
South Atlantic	7.8	8.9	5.2	5.6	4.4	9.1	2.6	3.6	0.5	3.6	-0.2	0.6	-0.7
East North Central	7.8	9.5	4.2	5.6	0.5	9.4	6.1	7.8	2.6	7.5	3.1	1.4	2.5
East South Central	-5.4	-5.5	-4.2	2.3	-17.0	-11.7	0.5	0.4	2.2	-5.8	3.7	2.7	2.1
West North Central	-0.4	0.8	-4.2	-3.2	-6.7	2.9	0.5	1.8	-3.4	3.1	1.1	0.8	-3.2
West South Central	-3.2	-2.0	-6.4	-5.6	-8.7	-0.7	-2.6	-1.3	-6.2	-0.5	-2.8	1.6	-7.3
Mountain	9.0	4.7	10.7	10.1	12.1	24.6	5.9	1.7	3.7	16.4	3.0	-1.1	0.3
Pacific	11.1	12.0	4.4	5.3	1.5	5.4	2.0	2.9	0.8	1.4	1.4	3.4	-0.2
AFFILIATION:													
Chain	7.7	8.5	4.1	4.9	2.0	10.1	3.1	3.8	0.4	5.8	0.6	1.7	-0.9
Independent	8.7	9.9	6.1	6.3	5.3	7.0	4.9	6.0	3.4	4.3	3.1	4.6	2.9
LOCATION:													
Center City	9.1	10.1	6.0	6.7	4.0	8.5	4.0	4.9	0.5	3.0	0.4	1.8	-1.5
Suburban	4.4	6.8	-1.1	0.3	-4.4	2.3	0.8	3.1	-0.4	2.5	0.7	1.2	-2.3
Airport	6.8	6.7	1.5	2.9	-2.1	7.8	2.5	2.5	-0.6	5.9	-3.4	1.1	-2.1
Highway	2.1	3.0	-1.4	-0.6	-3.4	5.5	1.2	2.2	-1.7	5.3	3.0	2.9	1.9
Resort	11.7	12.5	9.3	9.1	9.9	14.7	3.2	3.9	2.2	5.4	0.8	1.0	0.9
SIZE:													
Under 150 Rooms	4.4	5.0	1.2	2.1	-0.9	3.6	2.9	3.4	2.1	4.5	-0.9	6.9	1.5
150 - 299 Rooms	4.5	5.6	0.6	1.4	-1.2	5.7	2.0	3.0	0.3	4.5	1.0	2.0	-
300 - 600 Rooms	7.3	8.9	3.8	4.7	1.4	7.3	2.4	3.9	0.2	3.3	0.7	0.6	-0.7
Over 600 Rooms	12.4	12.8	9.2	9.4	8.4	14.0	3.5	3.9	1.1	5.1	-0.1	0.7	-1.5
TYPE:													
Hotel	9.3	10.1	5.8	6.4	4.2	11.4	3.3	4.1	0.9	5.9	0.3	1.7	-0.8
Motor Hotel	1.7	2.6	-0.7	0.2	-2.6	-0.4	1.5	2.4	-0.4	0.2	1.6	1.4	0.4
Economy	9.1	9.1	8.8	10.6	4.9	13.1	3.7	3.6	2.6	8.0	6.0	3.4	*
All Suites	14.8	18.5	2.9	5.1	-2.0	9.0	0.9	4.1	-4.6	0.8	-4.1	0.9	-7.0

* Insufficient Response
\- No Change

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF MARCH 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$36.96	$36.62	$10.38	$ 9.98	0.32	0.32	0.22	0.22	46.1	46.6	$ 6.65	$ 6.50	0.8
CENSUS REGION:													
Northeast	$39.25	$38.29	$12.60	$11.99	0.30	0.30	0.20	0.20	50.2	51.4	$ 8.97	$ 8.79	4.2
North Central	34.48	34.38	8.51	8.40	0.33	0.33	0.23	0.23	44.1	44.0	5.19	5.10	-0.1
South	34.25	34.35	9.97	9.59	0.33	0.33	0.23	0.23	42.7	43.4	6.02	5.90	-0.1
West	40.84	40.28	10.58	10.17	0.33	0.33	0.22	0.22	48.7	49.1	6.70	6.58	0.3
CENSUS DIVISION:													
New England	$49.30	$50.03	$11.41	$10.98	0.32	0.32	0.22	0.22	46.0	45.6	$ 7.33	$ 7.01	0.6
Middle Atlantic	35.58	34.00	13.30	12.62	0.28	0.28	0.19	0.19	52.3	54.5	9.92	9.90	6.4
South Atlantic	35.75	35.56	10.20	9.68	0.33	0.33	0.23	0.23	42.2	42.9	6.09	5.89	0.5
East North Central	34.74	33.86	8.42	8.29	0.33	0.34	0.24	0.24	43.6	43.5	5.18	5.10	2.9
East South Central	15.96	15.62	6.41	6.27	0.38	0.38	0.25	0.25	43.2	43.1	4.30	4.56	-1.6
West North Central	34.04	35.22	8.66	8.56	0.32	0.33	0.22	0.21	44.7	44.6	5.19	5.10	-5.0
West South Central	29.23	31.17	9.20	9.42	0.33	0.33	0.22	0.23	45.5	45.7	5.83	6.04	-2.7
Mountain	40.66	39.20	9.04	8.94	0.39	0.37	0.23	0.23	45.3	46.7	5.48	5.61	-4.2
Pacific	40.89	40.57	10.92	10.46	0.32	0.32	0.22	0.22	50.4	50.2	7.19	6.98	1.4
AFFILIATION:													
Chain	$33.55	$33.43	$10.08	$ 9.75	0.32	0.32	0.21	0.22	46.3	46.9	$ 6.53	$ 6.43	1.0
Independent	56.68	54.81	11.63	10.92	0.33	0.34	0.24	0.24	45.2	45.3	7.25	6.82	0.1
LOCATION:													
Center City	$38.44	$38.24	$12.08	$11.68	0.30	0.30	0.21	0.21	50.6	51.7	$ 8.59	$ 8.51	3.0
Suburban	31.30	31.44	8.28	8.14	0.35	0.35	0.23	0.23	43.8	44.5	5.06	5.09	-1.3
Airport	30.04	30.23	9.11	8.79	0.32	0.33	0.22	0.22	43.1	43.6	5.31	5.27	-0.5
Highway	27.83	28.32	8.19	8.05	0.35	0.35	0.25	0.23	43.2	41.9	4.85	4.60	-2.5
Resort	50.03	48.94	11.18	10.54	0.34	0.34	0.22	0.22	41.5	41.8	6.08	5.77	1.8
SIZE:													
Under 150 Rooms	$37.69	$36.90	$ 8.06	$ 7.71	0.36	0.36	0.26	0.26	41.1	41.5	$ 4.36	$ 4.27	-2.4
150 - 299 Rooms	31.31	31.22	8.54	8.30	0.34	0.35	0.23	0.24	45.4	45.7	5.44	5.31	-1.4
300 - 600 Rooms	38.64	38.58	10.96	10.60	0.32	0.32	0.22	0.22	46.0	46.2	6.89	6.74	1.4
Over 600 Rooms	40.46	40.02	12.33	11.81	0.30	0.30	0.20	0.20	47.4	48.7	8.27	8.18	3.6
TYPE:													
Hotel	$41.06	$40.68	$11.04	$10.57	0.32	0.32	0.22	0.22	46.8	47.5	$ 7.16	$ 6.97	1.4
Motor Hotel	24.94	25.03	7.90	7.73	0.34	0.35	0.23	0.23	42.7	42.6	4.76	4.70	-2.2
Economy	12.48	12.16	*	*	*	*	*	*	*	*	*	*	*
All Suites	46.38	48.62	11.55	12.12	0.33	0.35	0.26	0.27	45.0	47.2	7.75	8.48	9.7

* Insufficient Response